



*LG&E Energy LLC*  
220 West Main Street (40202)  
P.O. Box 32030  
Louisville, KY 40232

January 30, 2004

**VIA HAND DELIVERY**

Mr. Thomas M. Dorman  
Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, Kentucky 40602

**RE: An Adjustment of the Gas and Electric Rates, Terms, and Conditions of Louisville Gas and Electric Company – Case No. 2003-00433 [On-Going Update to Question No. 44 of the First Date Request of Commission Staff - Dated December 19, 2003 and originally Filed January 16, 2004]**

Dear Mr. Dorman:

On January 16, 2004, in the aforementioned proceeding, Louisville Gas and Electric Company (“LG&E”) filed detailed monthly income statements for the months of October 2003 and of November 2003. These statements were filed in response to Question No. 44 of the First Data Request of Commission Staff, dated December 19, 2003 (“the Commission’s First Data Request”) (“Question No. 44”). These statements are in addition to those filed on December 29, 2003, with LG&E’s Application, Testimony, and Filing Requirements, Volume 2 of 7, at Tab No. 37.

Pursuant to the directive of Question No. 44, LG&E hereby files, and attached hereto are, an original and ten (10) copies of its detailed monthly income statements for December 2003. In response to Question Nos. 43 and 57 of the Commission’s First Data Request, and the directives therein, LG&E filed information through December 2003 in its responses filed on January 16, 2004. Pursuant to the directives of Question

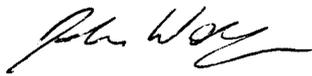
Mr. Thomas Dorman, Executive Director  
Kentucky Public Service Commission  
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Nos. 43, 44, and 57, LG&E will file on-going updates as the information becomes available.

Please confirm your receipt of these documents by placing the File Stamp of your Office on the enclosed additional copy.

Should you have any questions, please contact me at 502-627-4110 or contact Roger Hickman at 502-627-4031.

Sincerely,

A handwritten signature in black ink, appearing to read "John Wolfram". The signature is fluid and cursive, with a long horizontal stroke at the end.

John Wolfram  
Manager, Regulatory Policy and Strategy

cc: Counsel of Record and their designated consultants

**LOUISVILLE GAS AND ELECTRIC COMPANY**

Financial Reports

December 31, 2003

Prepared by Accounting and Financial Reporting

LOUISVILLE GAS AND ELECTRIC COMPANY  
 COMPARATIVE STATEMENT OF INCOME  
 DECEMBER 31, 2003

	CURRENT MONTH		
	THIS YEAR AMOUNT	LAST YEAR AMOUNT	INCREASE OR DECREASE AMOUNT %
Electric Operating Revenues.....	63,410,865.63	55,300,874.86	8,109,990.77 14.67
Gas Operating Revenues.....	61,086,190.68	47,502,908.76	13,583,281.92 28.59
Rate Refunds.....	6,176,391.93	10,764,426.62	(4,588,034.69)
Total Operating Revenues.....	130,673,448.24	113,568,210.24	17,105,238.00 15.06
Fuel for Electric Generation.....	16,427,490.70	15,912,024.54	515,466.16 3.24
Power Purchased.....	7,545,811.68	8,458,325.64	(912,513.96) (10.79)
Gas Supply Expenses.....	45,081,246.05	35,639,026.86	9,442,219.19 26.49
Other Operation Expenses.....	23,264,923.95	20,223,156.33	3,041,767.62 15.04
Maintenance.....	7,389,692.29	1,500,462.53	5,889,229.76 392.49
Depreciation.....	8,771,498.16	8,284,112.80	487,385.36 5.88
Amortization Expense.....	273,858.39	397,867.63	(124,009.24) (31.17)
Regulatory Credits.....	(61,163.81)	-	(61,163.81)
Taxes			
Federal Income.....	14,047,090.43	(1,729,113.15)	15,776,203.58 (912.39)
State Income.....	4,137,258.46	843,901.47	3,293,356.99 390.25
Deferred Federal Income - Net.....	(4,458,280.94)	10,837,631.85	(15,295,912.79) (141.14)
Deferred State Income - Net.....	(1,670,843.61)	2,482,163.22	(4,153,006.83) (167.31)
Federal Income - Estimated.....	(3,809,217.52)	(3,117,491.06)	(691,726.46) 22.19
State Income - Estimated.....	(1,011,285.36)	(828,700.16)	(182,585.20) 22.03
Property and Other.....	1,079,336.59	1,167,152.55	(87,815.96) (7.52)
Investment Tax Credit.....			
Amortization of Investment Tax Credit.....	(349,753.54)	(350,407.65)	654.11 (0.19)
Gain from Disposition of Allowances.....			
Accretion Expense.....	51,391.00	-	51,391.00
Total Operating Expenses.....	116,709,052.92	99,720,113.40	16,988,939.52 17.04
Net Operating Income.....	13,964,395.32	13,848,096.84	116,298.48 0.84
Other Income Less Deductions.....	(1,262,305.25)	748,825.33	(2,011,130.58) (268.57)
Income Before Interest Charges.....	12,702,090.07	14,596,922.17	(1,894,832.10) (12.98)
Interest on Long Term Debt.....	2,617,577.90	1,873,094.27	744,483.63 39.75
Amortization of Debt Expense - Net.....	116,396.72	125,197.19	(8,800.47) (7.03)
Other Interest Expenses.....	170,198.22	263,873.42	(93,675.20) (35.50)
Total Interest Charges.....	2,904,172.84	2,262,164.88	642,007.96 28.38
Net Inc Before Cumulative Effect of Acctg Chg.....	9,797,917.23	12,334,757.29	(2,536,840.06) (20.57)
Cumulative Effect of Accounting Change Net of Tax..	-	-	-
Net Income.....	9,797,917.23	12,334,757.29	(2,536,840.06) (20.57)
Preferred Dividend Requirements.....	144,613.86	352,426.36	(207,812.50) (58.97)
Earnings Available for Common.....	9,653,303.37	11,982,330.93	(2,329,027.56) (19.44)

**LOUISVILLE GAS AND ELECTRIC COMPANY**  
**COMPARATIVE STATEMENT OF INCOME**  
**DECEMBER 31, 2003**

	YEAR TO DATE		
	THIS YEAR AMOUNT	LAST YEAR AMOUNT	INCREASE OR DECREASE AMOUNT %
Electric Operating Revenues.....	768,599,397.31	746,835,187.00	21,764,210.31 2.91
Gas Operating Revenues.....	325,333,266.11	267,693,155.35	57,640,110.76 21.53
Rate Refunds.....	(411,887.84)	11,655,363.82	(12,067,251.66) (103.53)
Total Operating Revenues.....	<u>1,093,520,775.58</u>	<u>1,026,183,706.17</u>	<u>67,337,069.41</u> <u>6.56</u>
Fuel for Electric Generation.....	196,965,342.00	194,900,189.12	2,065,152.88 1.06
Power Purchased.....	79,620,776.35	84,330,007.58	(4,709,231.23) (5.58)
Gas Supply Expenses.....	233,600,597.16	182,108,257.97	51,492,339.19 28.28
Other Operation Expenses.....	217,283,564.28	211,967,206.20	5,316,358.08 2.51
Maintenance.....	57,170,120.93	56,782,185.48	387,935.45 0.68
Depreciation.....	107,369,973.67	101,054,753.72	6,315,219.95 6.25
Amortization Expense.....	6,034,829.74	4,851,090.81	1,183,738.93 24.40
Regulatory Credits.....	(6,014,912.54)	-	(6,014,912.54) -
Taxes			
Federal Income.....	30,601,340.76	26,232,676.90	4,368,663.86 16.65
State Income.....	11,007,707.96	8,082,758.70	2,924,949.26 36.19
Deferred Federal Income - Net.....	18,617,593.98	20,463,170.17	(1,845,576.19) (9.02)
Deferred State Income - Net.....	2,182,130.55	4,409,722.25	(2,227,591.70) (50.52)
Federal Income - Estimated.....	-	-	-
State Income - Estimated.....	-	-	-
Property and Other.....	17,065,308.53	17,458,357.09	(393,048.56) (2.25)
Investment Tax Credit.....	-	-	-
Amortization of Investment Tax Credit.....	(4,207,166.56)	(4,152,178.94)	(54,987.62) 1.32
Gain from Disposition of Allowances.....	(223,920.96)	(216,947.35)	(6,973.61) 3.21
Accretion Expense.....	616,691.50	-	616,691.50 -
Total Operating Expenses.....	<u>967,689,977.35</u>	<u>908,271,249.70</u>	<u>59,418,727.65</u> <u>6.54</u>
Net Operating Income.....	125,830,798.23	117,912,456.47	7,918,341.76 6.72
Other Income Less Deductions.....	(1,198,525.75)	820,297.42	(2,018,823.17) -
Income Before Interest Charges.....	124,632,272.48	118,732,753.89	5,899,518.59 4.97
Interest on Long Term Debt.....	25,913,327.95	24,540,536.97	1,372,790.98 5.59
Amortization of Debt Expense - Net.....	1,416,322.46	1,557,130.50	(140,808.04) (9.04)
Other Interest Expenses.....	3,308,265.76	3,703,554.31	(395,288.55) (10.67)
Total Interest Charges.....	30,637,916.17	29,801,221.78	836,694.39 2.81
Net Inc Before Cumulative Effect of Acctg Chg.....	93,994,356.31	88,931,532.11	5,062,824.20 5.69
Cumulative Effect of Accounting Change Net of Tax.....	3,149,402.00	-	3,149,402.00 -
Net Income.....	90,844,954.31	88,931,532.11	1,913,422.20 2.15
Preferred Dividend Requirements.....	2,717,243.96	4,245,990.96	(1,528,747.00) (36.00)
Earnings Available for Common.....	<u>88,127,710.35</u>	<u>84,685,541.15</u>	<u>3,442,169.20</u> <u>4.06</u>

**LOUISVILLE GAS AND ELECTRIC COMPANY**  
**COMPARATIVE STATEMENT OF INCOME**  
**DECEMBER 31, 2003**

	YEAR ENDED CURRENT MONTH		
	THIS YEAR AMOUNT	LAST YEAR AMOUNT	INCREASE OR DECREASE AMOUNT %
Electric Operating Revenues.....	768,599,397.31	746,835,187.00	21,764,210.31 2.91
Gas Operating Revenues.....	325,333,266.11	267,693,155.35	57,640,110.76 21.53
Rate Refunds.....	(411,887.84)	11,655,363.82	(12,067,251.66) (103.53)
Total Operating Revenues.....	<u>1,093,520,775.58</u>	<u>1,026,183,706.17</u>	<u>67,337,069.41</u> <u>6.56</u>
Fuel for Electric Generation.....	196,965,342.00	194,900,189.12	2,065,152.88 1.06
Power Purchased.....	79,620,776.35	84,330,007.58	(4,709,231.23) (5.58)
Gas Supply Expenses.....	233,600,597.16	182,108,257.97	51,492,339.19 28.28
Other Operation Expenses.....	217,283,564.28	211,967,206.20	5,316,358.08 2.51
Maintenance.....	57,170,120.93	56,782,185.48	387,935.45 0.68
Depreciation.....	107,369,973.67	101,054,753.72	6,315,219.95 6.25
Amortization Expense.....	6,034,829.74	4,851,090.81	1,183,738.93 24.40
Regulatory Credits.....	(6,014,912.54)	-	(6,014,912.54) -
Taxes			
Federal Income.....	30,601,340.76	26,232,676.90	4,368,663.86 16.65
State Income.....	11,007,707.96	8,082,758.70	2,924,949.26 36.19
Deferred Federal Income - Net.....	18,617,593.98	20,463,170.17	(1,845,576.19) (9.02)
Deferred State Income - Net.....	2,182,130.55	4,409,722.25	(2,227,591.70) (50.52)
Federal Income - Estimated.....	-	-	-
State Income - Estimated.....	-	-	-
Property and Other.....	17,065,308.53	17,458,357.09	(393,048.56) (2.25)
Investment Tax Credit.....	-	-	-
Amortization of Investment Tax Credit.....	(4,207,166.56)	(4,152,178.94)	(54,987.62) 1.32
Gain from Disposition of Allowances.....	(223,920.96)	(216,947.35)	(6,973.61) 3.21
Accretion Expense.....	616,691.50	-	616,691.50 -
Total Operating Expenses.....	<u>967,689,977.35</u>	<u>908,271,249.70</u>	<u>59,418,727.65</u> <u>6.54</u>
Net Operating Income.....	125,830,798.23	117,912,456.47	7,918,341.76 6.72
Other Income Less Deductions.....	(1,198,525.75)	820,297.42	(2,018,823.17) (246.11)
Income Before Interest Charges.....	<u>124,632,272.48</u>	<u>118,732,753.89</u>	<u>5,899,518.59</u> <u>4.97</u>
Interest on Long Term Debt.....	25,913,327.95	24,540,536.97	1,372,790.98 5.59
Amortization of Debt Expense - Net.....	1,416,322.46	1,557,130.50	(140,808.04) (9.04)
Other Interest Expenses.....	3,308,265.76	3,703,554.31	(395,288.55) (10.67)
Total Interest Charges.....	<u>30,637,916.17</u>	<u>29,801,221.78</u>	<u>836,694.39</u> <u>2.81</u>
Net Inc Before Cumulative Effect of Acctg Chg.....	93,994,356.31	88,931,532.11	5,062,824.20 5.69
Cumulative Effect of Accounting Change Net of Tax.....	3,149,402.00	-	3,149,402.00 -
Net Income.....	<u>90,844,954.31</u>	<u>88,931,532.11</u>	<u>1,913,422.20</u> <u>2.15</u>
Preferred Dividend Requirements.....	2,717,243.96	4,245,990.96	(1,528,747.00) (36.00)
Earnings Available for Common.....	<u>88,127,710.35</u>	<u>84,685,541.15</u>	<u>3,442,169.20</u> <u>4.06</u>

LOUISVILLE GAS AND ELECTRIC COMPANY  
ANALYSIS OF RETAINED EARNINGS  
DECEMBER 31, 2003

	CURRENT MONTH		YEAR TO DATE		YEAR ENDED CURRENT MONTH	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
Balance at Beginning of Period.....	487,778,293.02	420,321,555.11	409,303,886.04	393,618,344.89	409,303,886.04	393,618,344.89
Add:						
Credits from Income.....	9,797,917.23	12,334,757.29	90,844,954.31	88,931,532.11	90,844,954.31	88,931,532.11
Deduct:						
Preferred Dividends						
\$25 Par Value						
5% Series.....			1,075,365.89	1,075,365.82	1,075,365.89	1,075,365.82
Without Par Value						
Auction Rate.....						
\$5.875 Series.....			907,500.03	1,701,874.97	907,500.03	1,701,874.97
Preferred Dividends Accrued						
\$25 Par Value						
5% Series.....	89,613.86	89,613.86				
Without Par Value						
Auction Rate.....	55,000.00	140,416.66				
\$5.875 Series.....	-	122,395.84				
Common Dividends						
Common Stock Without Par Value.....	-	23,000,000.00	-	69,000,000.00	-	69,000,000.00
Balance at End of Period.....	497,431,596.39	409,303,886.04	497,431,596.39	409,303,886.04	497,431,596.39	409,303,886.04

**LOUISVILLE GAS AND ELECTRIC COMPANY**  
**COMPARATIVE BALANCE SHEETS AS OF DECEMBER 31, 2003 AND 2002**

ASSETS AND OTHER DEBITS	THIS YEAR	LAST YEAR	LIABILITIES AND OTHER CREDITS	THIS YEAR	LAST YEAR
Utility Plant			Capitalization		
Utility Plant at Original Cost.....	3,804,183,435.12	3,622,985,293.51	Common Stock.....	425,170,424.09	425,170,424.09
Less Reserves for Depreciation & Amortization.....	1,543,390,179.47	1,463,673,941.79	Common Stock Expense.....	(835,888.64)	(835,888.64)
Total.....	2,260,793,255.65	2,159,311,351.72	Paid-In Capital.....	40,000,000.00	40,000,000.00
Investments - At Cost			Unrealized Gain (Loss) on Investment.....	-	-
Ohio Valley Electric Corporation.....	490,000.00	490,000.00	Other Comprehensive Income.....	(38,111,677.80)	(40,512,168.20)
Investments in LG&E-R.....	5,000,000.00	5,000,000.00	Retained Earnings.....	497,431,596.39	409,303,886.04
Nonutility Property-Less Reserve.....	120,747.79	274,044.63	Total Common Equity.....	923,654,454.04	833,126,253.29
Other.....	-	-	Preferred Stock.....	70,140,346.77	95,140,346.77
Total.....	5,610,747.79	5,764,044.63	First Mortgage Bonds.....	574,304,000.00	574,304,000.00
Current and Accrued Assets			Mandatory Redeemable Preferred Stock.....	22,500,000.00	-
Cash.....	1,676,947.87	9,461,071.63	LT Notes Payable to Associated Companies.....	200,000,000.00	-
Special Deposits.....	28,818.01	7,554,002.16	Total Capitalization.....	1,790,598,800.81	1,502,570,600.06
Temporary Cash Investments.....	-	-	Current and Accrued Liabilities		
Accounts Receivable-Less Reserve.....	60,389,550.46	40,647,693.53	Long-Term Debt Due in 1 Year.....	1,250,000.00	42,600,000.00
Notes Receivable from Assoc. Companies.....	-	-	Notes Payable to Associated Companies.....	80,332,051.40	193,052,943.44
Notes Receivable from LG&E-R.....	19,179,508.00	22,766,637.00	Notes Payable.....	-	-
Accounts Receivable from Assoc Companies.....	-	-	Accounts Payable.....	93,117,727.71	96,410,090.82
Materials & Supplies-At Average Cost			Accounts Payable to Associated Companies.....	38,343,178.26	26,360,781.81
Fuel.....	25,259,778.12	36,600,574.09	Customer Deposits.....	10,493,203.30	9,735,471.75
Plant Materials & Operating Supplies.....	21,361,945.74	21,938,383.21	Taxes Accrued.....	18,608,000.14	1,439,302.32
Stores Expense.....	3,608,668.84	3,712,278.80	Interest Accrued.....	4,749,045.95	4,939,640.66
Gas Stored Underground.....	69,883,851.95	50,266,007.55	Dividends Declared.....	433,841.58	1,057,279.10
Allowance Inventory.....	51,162.27	43,564.79	Misc. Current & Accrued Liabilities.....	4,125,019.20	3,802,767.69
Prepayments.....	4,583,015.44	5,169,063.65	Total.....	251,452,067.54	379,398,277.59
Miscellaneous Current & Accrued Assets.....	646,963.32	85,530.45	Deferred Credits and Other		
Total.....	206,670,210.02	198,244,806.86	Accumulated Deferred Income Taxes.....	449,140,967.28	442,665,339.10
Deferred Debits and Other			Investment Tax Credit.....	50,329,278.07	54,536,444.63
Unamortized Debt Expense.....	8,468,294.42	6,531,855.16	Regulatory Liabilities.....	43,062,571.86	47,333,336.00
Unamortized Loss on Bonds.....	21,333,036.75	18,842,728.49	Customer Advances for Construction.....	9,889,717.02	10,267,270.48
Accumulated Deferred Income Taxes.....	111,436,558.33	129,440,086.13	Asset Retirement Obligations.....	9,746,701.50	-
Deferred Regulatory Assets.....	75,622,696.43	101,655,764.52	Other Deferred Credits.....	26,866,749.66	24,205,918.06
Other Deferred Debits.....	88,587,932.62	72,499,937.97	Misc. Long-Term Liabilities.....	81,312,484.36	169,221,287.39
Total.....	305,448,518.55	328,970,372.27	Misc. Long-Term Liab. Due to Assoc. Co.....	-	-
Total Assets and Other Debits.....	2,778,522,732.01	2,692,290,575.48	Accum Provision for Post-Retirement Benefits.....	66,123,393.91	62,092,102.17
			Total.....	736,471,863.66	810,321,697.83
			Total Liabilities and Other Credits.....	2,778,522,732.01	2,692,290,575.48

**LOUISVILLE GAS AND ELECTRIC COMPANY**  
**STATEMENT OF CAPITALIZATION AND SHORT-TERM DEBT**  
**DECEMBER 31, 2003**

	AUTHORIZED SHARES	ISSUED & OUTSTANDING SHARES	AMOUNT	PERCENT OF TOTAL CAPITAL & S/T DEBT	CAPITAL
<b>Common Equity</b>					
Common Stock - Without Par.....	75,000,000	21,294,223	425,170,424.09 (835,888.64)		
Common Stock Expense.....			40,000,000.00		
Paid-In Capital.....					
Unrealized Gain (Loss) on Investment.....			(38,111,677.80)		
Other Comprehensive Income.....			497,431,596.39		
Retained Earnings.....					
<b>Total Common Equity.....</b>			<u>923,654,454.04</u>	49.33	51.58
<b>Preferred Stock, Cumulative</b>					
\$25 Par Value.....	1,720,000				
5% Series.....		860,287	21,507,175.00		
Without Par Value (\$100 Stated).....					
NPV-Styled Value Auction Rate.....		500,000	50,000,000.00		
Subtotal.....			71,507,175.00		
Gain on Reacquired Preferred Stock.....			5,698.75		
Preferred Stock Expense.....			(1,372,526.98)		
<b>Total Preferred Stock.....</b>			<u>70,140,346.77</u>	3.75	3.92
<b>Total Stockholder's Equity.....</b>			<u>993,794,800.81</u>	53.08	55.50
<b>Long-Term Debt</b>					
First Mortgage Bonds	Not Limited				
PCB S JC 09/01/92 Due 09/01/17 VAR%.....			31,000,000.00		
PCB T TC 09/01/92 Due 09/01/17 VAR%.....			60,000,000.00		
PCB U JC 08/15/93 Due 08/15/13 VAR%.....			35,200,000.00		
PCB X JC 04/15/95 Due 04/15/23 5.90%.....			40,000,000.00		
PCB Y JC 05/01/00 Due 05/01/27 VAR%.....			25,000,000.00		
PCB Z JC 08/01/00 Due 08/01/30 VAR%.....			83,335,000.00		
PCB AA JC 09/11/01 Due 09/01/27 VAR%.....			10,104,000.00		
PCB BB JC 03/06/02 Due 09/01/26 VAR%.....			22,500,000.00		
PCB CC TC 03/06/02 Due 09/01/26 VAR%.....			27,500,000.00		
PCB DD JC 03/22/02 Due 11/01/27 VAR%.....			35,000,000.00		
PCB EE TC 03/22/02 Due 11/01/27 VAR%.....			35,000,000.00		
PCB FF TC 10/23/02 Due 10/01/32 VAR%.....			41,665,000.00		
PCB GG JC 11/20/03 Due 10/01/33 VAR%.....			128,000,000.00		
<b>Total First Mortgage Bonds.....</b>			<u>574,304,000.00</u>	30.68	32.07
Mandatory Redeemable \$5.875 Series Preferred Stock..					
LT Notes Payable to Associated Companies.....	237,500	225,000	22,500,000.00	1.20	1.26
<b>Total Capitalization.....</b>			<u>200,000,000.00</u>	10.68	11.17
Long-Term Debt Due in 1 Year.....			1,790,598,800.81	95.64	100.00
Notes Payable to Associated Companies.....		12,500	1,250,000.00	0.07	
<b>Total Capitalization and Short-Term Debt.....</b>			<u>80,332,051.40</u>	4.29	
			<u>1,872,180,852.21</u>	100.00	

**LOUISVILLE GAS AND ELECTRIC COMPANY  
TRIAL BALANCE - GENERAL LEDGER  
DECEMBER 31, 2003**

<u>Account - Subsidiary Account</u>	<u>Balance Subsidiary Account</u>	<u>Balance as Shown On Balance Sheet</u>
<b>UTILITY PLANT</b>		
At Original Cost.....	3,804,183,435.12	3,804,183,435.12
Reserves for Depreciation and Amortization.....		(1,543,390,179.47)
Electric.....	(1,294,630,924.36)	
Gas.....	(162,886,814.83)	
Common.....	(61,161,362.49)	
Amortization of Plant		
Underground Storage Land and Land Rights.....	(573,293.92)	
Limited - Term Plant.....	(24,137,783.87)	
<b>INVESTMENTS - AT COST.....</b>		<b>5,610,747.79</b>
Nonutility Property - less reserve (\$63,360.36).....	17,337.47	
Coal for Resale 3,024 Tons @ \$34.20.....	103,410.32	
Investments in LG&E-R.....	5,000,000.00	
Ohio Valley Electric Corporation.....	490,000.00	
<b>CASH.....</b>		<b>1,676,947.87</b>
PNC Bank .....	252,267.40	
National City Bank - Regular.....	112,749.04	
Bank of Louisville.....	11,913.71	
Citibank.....	10,358.25	
Farmers Bank and Trust Company.....	108,045.51	
Firststar.....	876,601.79	
Farmers Bank of Milton.....	10,000.00	
Meade County Bank .....	295,012.17	
<b>OTHER SPECIAL DEPOSITS.....</b>		<b>28,818.01</b>
Other Special Deposits.....	28,818.01	
<b>ACCOUNTS RECEIVABLE - LESS RESERVE.....</b>		<b>60,389,550.46</b>
Working Funds.....	70,550.00	
Customers.....	71,762,952.86	
Customer Accounts Receivable Sold to LG&E-R.....	(43,853,000.00)	
Wholesale Sales.....	15,456,167.86	
Transmission Sales.....	856,081.17	
Unbilled Revenues.....	10,892,000.00	
Employee Computer Loans.....	323,465.15	
Damage Claims.....	452,004.18	
Officers and Employees.....	(36.74)	
IMEA.....	680,176.58	
IMPA.....	749,731.32	
Other.....	4,867,790.57	
Reserves for Uncollectible Accounts		
Utility Customers		
Accrual.....	(3,515,000.00)	
Accrual Sold to LG&E-R.....	1,415,000.00	
Interest and Dividends Receivable.....	29,400.00	
Rents Receivable.....	202,267.51	
<b>NOTES RECEIVABLE FROM LG&amp;E-R.....</b>		<b>19,179,508.00</b>
Notes Receivable from LG&E-R.....	19,179,508.00	
<b>FUEL.....</b>		<b>25,259,778.12</b>
Coal 1,041,534 Tons @ \$24.13; MMBTU 23,574,414 @ 106.60¢.....	25,130,257.28	
Fuel Oil 135,062 Gallons @ 82.50¢.....	111,431.25	
Gas Pipeline .....	18,089.59	
<b>PLANT MATERIALS AND OPERATING SUPPLIES.....</b>		<b>21,361,945.74</b>
Regular Materials and Supplies.....	21,201,928.20	
Limestone 30,734 Tons @ \$5.21.....	160,017.54	

**LOUISVILLE GAS AND ELECTRIC COMPANY  
TRIAL BALANCE - GENERAL LEDGER  
DECEMBER 31, 2003**

<u>Account - Subsidiary Account</u>	<u>Balance Subsidiary Account</u>	<u>Balance as Shown On Balance Sheet</u>
STORES EXPENSE.....		3,608,668.84
Stores Expense Undistributed.....	3,608,668.84	
GAS STORED UNDERGROUND - CURRENT.....		69,883,851.95
Gas St. Underground*12,904,005 MCF (14.73 psia) @ 541.57¢.....	69,883,851.95	
ALLOWANCE INVENTORY.....		51,162.27
Allowance Inventory.....	51,162.27	
PREPAYMENTS.....		4,583,015.44
Unexpired Insurance.....	3,912,135.07	
Permit Fees.....	137,156.22	
Real Estate Commissions.....	28,390.80	
Rights of Way.....	333,333.35	
Risk Management and Workers Compensation.....	80,000.00	
Option Premiums.....	92,000.00	
MISCELLANEOUS CURRENT ASSETS.....		646,963.32
Derivative Asset - Non-Hedging.....	646,963.32	
UNAMORTIZED DEBT EXPENSE.....		8,468,294.42
Pollution Control Series S due Sept. 1, 2017.....	171,577.66	
Pollution Control Series T due Sept. 1, 2017.....	226,918.66	
Pollution Control Series U due Aug. 15, 2013.....	112,091.59	
Pollution Control Series X due Apr. 15, 2023.....	638,769.32	
Pollution Control Series Y due May 1, 2027.....	557,434.49	
Pollution Control Series Z due Aug. 1, 2030.....	1,017,550.99	
Pollution Control Series AA due Sept. 1, 2027.....	469,517.52	
Pollution Control Series BB due Sept. 1, 2026.....	223,779.88	
Pollution Control Series CC Sept. 1, 2026.....	243,406.35	
Pollution Control Series DD due Nov. 1, 2027.....	260,887.60	
Pollution Control Series EE due Nov. 1, 2027.....	260,924.35	
Pollution Control Series FF due Oct. 1, 2032.....	1,058,288.71	
Pollution Control Series GG due Oct. 1, 2033.....	3,227,147.30	
UNAMORTIZED LOSS ON BONDS.....		21,333,036.75
Refinanced and Called Bonds.....	21,333,036.75	
OTHER DEFERRED DEBITS.....		88,587,932.62
Gas Supply Cost Adjustments.....	27,557,212.51	
Other.....	61,030,720.11	
DEFERRED REGULATORY ASSET.....		75,622,696.43
VDT Expenses.....	67,810,295.89	
Asset Retirement Obligations.....	6,014,912.54	
Deferred Taxes - FAS 109		
Federal		
Electric.....	1,241,183.00	
Gas.....	350,093.00	
State		
Electric.....	166,350.00	
Gas.....	39,862.00	
ACCUMULATED DEFERRED INCOME TAXES.....		111,436,558.33
Federal		
Electric.....	82,005,451.24	
Gas.....	12,327,437.00	
Common.....	(1,000,172.00)	
State		
Electric.....	15,650,767.18	
Gas.....	2,710,028.91	
Common.....	(256,954.00)	
* Excludes:	\$	MCF
Non-recoverable Base Gas	9,648,855.00	7,880,000
Recoverable Base Gas	<u>2,139,990.00</u>	<u>2,930,000</u>
	11,788,845.00	10,810,000
Total Assets and Other Debits.....	2,778,522,732.01	2,778,522,732.01

**LOUISVILLE GAS AND ELECTRIC COMPANY  
TRIAL BALANCE - GENERAL LEDGER  
DECEMBER 31, 2003**

<u>Account - Subsidiary Account</u>	<u>Balance Subsidiary Account</u>	<u>Balance as Shown On Balance Sheet</u>
COMMON EQUITY.....		923,654,454.04
Common Stock.....	425,170,424.09	
Retained Earnings.....	497,431,596.39	
Common Stock Expense.....	(835,888.64)	
Additional Paid-In Capital.....	40,000,000.00	
Other Comprehensive Income.....	(38,111,677.80)	
PREFERRED STOCK.....		70,140,346.77
5% Series.....	21,507,175.00	
Auction Rate.....	50,000,000.00	
Gain on Reacquired Preferred Stock.....	5,698.75	
Preferred Stock Expense		
Auction Rate.....	(1,088,279.70)	
\$5.875 Series.....	(284,247.28)	
BONDS.....		574,304,000.00
First Mortgage Bonds.....	574,304,000.00	
MANDATORY REDEEMABLE \$5.875 SERIES PREFERRED STOCK.....	22,500,000.00	22,500,000.00
LT NOTES PAYABLE TO ASSOCIATED COMPANIES.....	200,000,000.00	200,000,000.00
LONG-TERM DEBT DUE WITHIN ONE YEAR.....		1,250,000.00
Mandatory Redeemable \$5.875 Series Preferred Stock.....	1,250,000.00	
NOTES PAYABLE TO ASSOCIATED COMPANIES.....	80,332,051.40	80,332,051.40
ACCOUNTS PAYABLE.....		93,117,727.71
Regular.....	90,009,742.25	
Salaries and Wages Accrued.....	1,527,159.90	
Nonqualified Savings Plan.....	495,803.01	
Tax Collections - Payable.....	1,085,022.55	
ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES.....		38,343,178.26
LG&E Energy Corp.....	38,343,178.26	
CUSTOMERS' DEPOSITS.....		10,493,203.30
Customers' Deposits.....	10,493,203.30	
TAXES ACCRUED.....		18,608,000.14
Taxes Accrued.....	18,608,000.14	
INTEREST ACCRUED.....		4,749,045.95
Interest on Long-Term Debt		
First Mortgage Bonds		
Loan Agreement - Pol. Cont. Bonds 1992 Series A.....	29,879.95	
Loan Agreement - Pol. Cont. Bonds 1992 Series A-TC.....	91,856.55	
Loan Agreement - Pol. Cont. Bonds 1993 Series A.....	49,433.96	
Loan Agreement - Pol. Cont. Bonds 1993 Series B.....	0.00	
Loan Agreement - Pol. Cont. Bonds 1993 Series C.....	0.00	
Loan Agreement - Pol. Cont. Bonds 1995 Series A.....	491,666.62	
Loan Agreement - Pol. Cont. Bonds 2000 Series A.....	20,027.80	
Loan Agreement - Pol. Cont. Bonds 2000 Series A-TC.....	39,931.36	
Loan Agreement - Pol. Cont. Bonds 2001 Series A.....	617.42	
Loan Agreement - Pol. Cont. Bonds 2001 Series A.....	38,490.00	
Loan Agreement - Pol. Cont. Bonds 2001 Series A-TC.....	47,190.63	
Loan Agreement - Pol. Cont. Bonds 2001 Series B.....	34,167.73	
Loan Agreement - Pol. Cont. Bonds 2001 Series B-TC.....	45,264.75	
Loan Agreement - Pol. Cont. Bonds 2002 Series A-TC.....	19,690.95	
Loan Agreement - Pol. Cont. Bonds 2003 Series A.....	156,799.96	
Interest Rate Swaps.....	585,616.82	
Interest Accrued on Other Liabilities		
Fidelia.....	2,749,583.34	
\$5.875 Mandatory Redeemable Preferred Stock.....	348,828.11	

**LOUISVILLE GAS AND ELECTRIC COMPANY  
TRIAL BALANCE - GENERAL LEDGER  
DECEMBER 31, 2003**

<u>Account - Subsidiary Account</u>	<u>Balance Subsidiary Account</u>	<u>Balance as Shown On Balance Sheet</u>
DIVIDENDS DECLARED.....		433,841.58
Louisville Gas and Electric Company		
Preferred		
\$25 par value		
5% Series.....	268,841.58	
Without par value		
Auction Rate .....	165,000.00	
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES.....		4,125,019.20
Vacation Pay Accrued.....	3,803,406.00	
Revenue Subject to Refund.....	(18,688.00)	
Derivative Liabilities - Non-Hedging.....	74,024.70	
Derivative Liabilities - Hedging.....	266,276.50	
CUSTOMERS' ADVANCES FOR CONSTRUCTION.....		9,889,717.02
Line Extensions		
Electric.....	516,788.08	
Gas.....	9,372,928.94	
ASSET RETIREMENT OBLIGATIONS.....	9,746,701.50	9,746,701.50
OTHER DEFERRED CREDITS.....		26,866,749.66
Other Deferred Credits.....	26,784,956.71	
Clearing Accounts Transferred from Other Deferred Debits.....	81,792.95	
REGULATORY LIABILITIES.....		43,062,571.86
Asset Retirement Obligations.....	84,680.86	
Deferred Taxes		
Federal		
Electric.....	36,944,475.00	
Gas.....	3,387,780.00	
State		
Electric.....	2,618,131.00	
Gas.....	27,505.00	
INVESTMENT TAX CREDIT.....		50,329,278.07
Investment Tax Credit (prior law)		
Electric.....	3,680.30	
Job Development Credit		
Electric.....	48,459,471.28	
Gas.....	1,866,126.49	
ACCUMULATED DEFERRED INCOME TAXES.....		449,140,967.28
Federal		
Electric.....	316,339,498.57	
Gas.....	48,252,593.18	
State		
Electric.....	72,873,144.42	
Gas.....	11,675,731.11	
MISCELLANEOUS LONG-TERM LIABILITIES.....		81,312,484.36
Pension Payable.....	74,474,243.00	
Workers' Compensation.....	4,091,004.36	
Post Employment Benefits - FAS 112.....	2,747,237.00	
ACCUMULATED PROVISION FOR BENEFITS.....		66,123,393.91
Post Retirement Benefits - FAS 106.....	66,123,393.91	
Total Liabilities and Other Credits.....	2,778,522,732.01	2,778,522,732.01

**LOUISVILLE GAS AND ELECTRIC COMPANY**  
**STATEMENT OF CASH FLOWS**  
**DECEMBER 31, 2003**

	Year to Date	
	2003	2002
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income.....	90,844,954.31	88,931,532.11
Items not requiring cash currently:		
Depreciation and amortization.....	113,404,803.41	105,905,844.53
Deferred income taxes - net.....	20,123,710.98	11,915,193.58
Investment tax credit - net.....	(4,207,166.56)	(4,152,178.94)
Other.....	42,138,020.44	37,260,152.63
(Increase) decrease in certain net current assets:		
Accounts receivable.....	(16,154,727.93)	17,223,377.33
Materials and supplies.....	(7,597,001.00)	(15,048,591.89)
Accounts payable.....	8,690,033.34	(26,299,092.39)
Accrued taxes.....	17,168,697.82	(18,805,694.52)
Accrued interest.....	(190,594.71)	(878,280.11)
Prepayments and other.....	1,097,001.44	1,199,107.17
Other.....	(102,068,522.76)	15,128,975.57
Net cash provided from operating activities.....	<u>163,249,208.78</u>	<u>212,380,345.07</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long term investment in securities.....	153,296.84	411,852.63
Construction expenditures.....	(212,957,169.80)	(220,415,479.40)
Net cash used for investing activities.....	<u>(212,803,872.96)</u>	<u>(220,003,626.77)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short-term borrowings from parent company.....	(112,720,892.04)	98,856,250.00
Long-term borrowings from parent company.....	200,000,000.00	-
Retirement of preferred stock.....	(1,250,000.00)	-
Retirement of pollution control bonds.....	(170,600,000.00)	(161,665,000.00)
Net proceeds from issuance of pollution control bonds.....	122,156,930.31	158,634,866.38
Payment of dividends.....	(3,340,682.00)	(73,299,741.48)
Net cash used for financing activities.....	<u>34,245,356.27</u>	<u>22,526,374.90</u>
NET INCREASE (DECREASE) IN CASH AND TEMP. CASH INVESTMENTS.....	(15,309,307.91)	14,903,093.20
CASH AND TEMPORARY CASH INVESTMENTS AT BEGINNING OF PERIOD....	<u>17,015,073.79</u>	<u>2,111,980.59</u>
CASH AND TEMPORARY CASH INVESTMENTS AT END OF PERIOD.....	<u>1,705,765.88</u>	<u>17,015,073.79</u>

LOUISVILLE GAS AND ELECTRIC COMPANY  
ANALYSIS OF INTEREST CHARGES  
DECEMBER 31, 2003

	CURRENT MONTH		YEAR TO DATE		YEAR ENDED CURRENT MONTH	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
Interest On Long-Term Debt						
First Mortgage Bonds						
Series Due Aug. 15 2003, 6%.....	-	213,000.00	1,597,500.00	2,556,000.00	1,597,500.00	2,556,000.00
Loan Agreement - Poli. Control Bonds						
1990 Series B (6.55%) TC.....	-	(1,447.15)	(30.00)	2,376,963.65	(30.00)	2,376,963.65
1992 Series A Variable.....	31,445.22	36,043.83	350,512.01	434,529.37	350,512.01	434,529.37
1992 Series A Variable TC.....	59,003.89	88,789.31	719,509.96	904,658.26	719,509.96	904,658.26
1993 Series A Variable Rate.....	34,464.93	52,130.82	420,810.02	539,664.33	420,810.02	539,664.33
1993 Series B (5.58%).....	350,627.61	478,125.01	5,610,002.72	5,737,505.04	5,610,002.72	5,737,505.04
1993 Series C (5.45%).....	86,594.47	118,083.34	1,385,511.21	1,417,000.08	1,385,511.21	1,417,000.08
1995 Series A (5.90%).....	196,666.66	196,666.66	2,359,999.92	2,359,999.92	2,359,999.92	2,359,999.92
2000 Series A Variable Rate.....	21,902.77	29,409.71	247,654.27	363,854.17	247,654.27	363,854.17
2000 Series A Variable TC.....	78,080.26	86,112.83	929,592.65	1,206,299.57	929,592.65	1,206,299.57
2001 Series A Variable Rate.....	8,967.31	10,988.10	112,033.70	150,071.08	112,033.70	150,071.08
2001 Series A Variable TC.....	20,998.65	23,822.58	242,938.09	271,147.24	242,938.09	271,147.24
2001 Series B Variable Rate TC.....	25,665.08	28,456.71	301,061.76	331,015.02	301,061.76	331,015.02
2001 Series B Variable Rate TC.....	34,167.74	38,235.61	382,906.65	418,112.29	382,906.65	418,112.29
2002 Series A Variable Rate TC.....	33,523.55	38,109.58	381,145.58	417,808.21	381,145.58	417,808.21
2003 Series A Variable Rate.....	38,868.31	51,310.72	477,986.01	117,860.56	477,986.01	117,860.56
115,733.34	-	-	156,799.98	-	156,799.98	-
Loan Agreement - Unsecured Bonds						
1996 Series A Variable Rate.....	-	-	-	79,006.25	-	79,006.25
1996 Series A Variable Rate TC.....	-	-	-	110,904.09	-	110,904.09
1997 Series A Variable Rate.....	-	-	-	158,253.28	-	158,253.28
1997 Series A Variable Rate TC.....	-	-	-	183,342.64	-	183,342.64
Interest Rate Swaps.....	542,925.41	385,256.61	4,515,153.90	4,406,541.92	4,515,153.90	4,406,541.92
Marked to Market.....	-	-	-	-	-	-
Fidella.....	821,666.66	-	5,024,583.28	-	5,024,583.28	-
\$5.875 Mandatory Redeemable Preferred Stock.....	116,276.04	-	697,656.24	-	697,656.24	-
Total.....	2,617,577.90	1,873,094.27	25,913,327.95	24,540,536.97	25,913,327.95	24,540,536.97
Amortization of Debt Expense - Net						
Amortization of Debt Expense.....	27,950.71	29,206.19	320,479.72	418,580.52	320,479.72	418,580.52
Amort. of Premium on Debt - Cr.....	88,446.01	95,991.00	1,095,842.74	1,138,549.98	1,095,842.74	1,138,549.98
Amort. of Loss on Reacquired Debt.....	-	-	-	-	-	-
Total.....	116,396.72	125,197.19	1,416,322.46	1,557,130.50	1,416,322.46	1,557,130.50
Other Interest Charges						
Note Payable.....	-	-	-	85,249.11	-	85,249.11
Customers Deposits.....	-	-	-	417,243.14	-	417,243.14
Federal Income Tax Deficiencies.....	42,860.90	35,630.80	477,716.36	-	477,716.36	-
Other Tax Deficiencies.....	-	-	-	-	-	-
Gas Refunds.....	-	342.24	1,188.58	1,223.57	-	1,223.57
Interest on Dsm Cost Recovery.....	-	-	-	-	-	-
Deferred Compensation.....	6,301.33	7,415.57	25,594.08	28,145.17	25,594.08	28,145.17
Interest on Debt to Associated Companies.....	63,277.63	198,619.81	1,759,079.04	2,175,713.47	1,759,079.04	2,175,713.47
Interest Costs from A/R Securitization.....	57,758.36	21,865.00	1,041,960.98	995,979.85	1,041,960.98	995,979.85
Other.....	-	-	2,726.72	-	2,726.72	-
Total.....	170,198.22	263,873.42	3,308,265.76	3,703,554.31	3,308,265.76	3,703,554.31
Total Interest.....	2,904,172.84	2,262,164.88	30,637,916.17	29,801,221.78	30,637,916.17	29,801,221.78

**LOUISVILLE GAS AND ELECTRIC COMPANY  
ANALYSIS OF TAXES CHARGED  
DECEMBER 31, 2003**

Kind of Taxes	Current Month		Year To Date	
	This Year	Last Year	This Year	Last Year
Taxes Charged to Accounts 408.1 and 409.1				
Property Taxes.....	978,263.00	1,003,620.00	10,534,749.70	11,655,255.46
State Unemployment.....	1,395.85	18,469.01	951.40	103,722.27
Federal Unemployment.....	(363,546.06)	33,359.45	105,262.44	167,864.23
Federal Old Age and Survivors Insurance.....	337,002.10	(6,823.19)	4,789,312.71	3,963,376.05
Public Service Commission Fee.....	126,213.06	122,684.10	1,633,491.36	1,558,788.52
Federal Income.....	10,237,872.91	(4,846,604.21)	30,601,340.76	26,232,676.90
State Income.....	3,125,973.10	15,201.31	11,007,707.96	8,082,758.70
Miscellaneous.....	8.64	(4,156.82)	1,540.92	9,350.56
Total Charged to Operating Expense.....	14,443,182.60	(3,664,250.35)	58,674,357.25	51,773,792.69
Taxes Charged to Other Accounts.....	(2,986,710.70)	1,029,393.53	(2,469,203.16)	2,349,949.42
Taxes Accrued on Intercompany Accounts.....	(32,256.05)	(227,664.61)	(1,493,167.54)	(1,817,517.34)
Total Taxes Charged.....	11,424,215.85	(2,862,521.43)	54,711,986.55	52,306,224.77

**ANALYSIS OF TAXES ACCRUED - ACCOUNT 236**

Kind of Taxes	Taxes Accrued		Payments		Taxes Accrued	
	At Beginning Of Year	To Date This Year	To Date This Year	At End Of Month		
Property Taxes.....	191,066.78	10,667,234.00	4,593,194.68	6,265,106.10		
State Unemployment.....	10,768.97	33,322.53	29,759.05	14,332.45		
Federal Unemployment.....	17,650.80	71,559.71	48,335.74	40,874.77		
Federal Old Age and Survivors.....	215,620.04	4,407,435.69	4,200,765.00	422,290.73		
Public Service Commission Fee.....	-	1,633,491.36	1,633,491.36	-		
Federal Income.....	(4,740,983.04)	25,770,952.26	17,750,926.00	3,279,043.22		
State Income.....	5,299,487.96	10,003,657.81	7,117,149.00	8,185,996.77		
Kentucky Sales and Use Tax.....	446,561.55	2,050,554.29	2,089,433.44	407,682.40		
Miscellaneous.....	(870.74)	73,778.90	80,234.46	(7,326.30)		
Totals.....	1,439,302.32	54,711,986.55	37,543,288.73	18,608,000.14		

LOUISVILLE GAS AND ELECTRIC COMPANY  
SUMMARY OF UTILITY PLANT  
DECEMBER 31, 2003

UTILITY PLANT IN SERVICE	NET BALANCE FIRST OF YEAR	DEBITS-GROSS	CREDITS FOR RETIREMENTS	ADJUSTMENTS	NET ADDITIONS	BALANCE TO DATE
<b>Electric</b>						
Intangible.....	2,340.29	-	-	-	-	2,340.29
Steam Production.....	1,665,684,137.81	61,645,519.27	(11,109,007.77)	-	50,536,511.50	1,716,220,649.31
Hydro.....	9,324,683.24	494,532.15	(16,963.65)	-	477,568.50	9,802,251.74
Other Production.....	152,479,851.71	2,076,076.15	(1,348,341.77)	-	727,734.38	153,207,586.09
Transmission.....	213,912,790.08	8,515,827.97	(142,630.11)	-	8,373,197.86	222,285,987.94
Distribution.....	656,405,005.49	37,881,852.54	(3,401,296.04)	-	34,480,556.50	690,885,561.99
General.....	19,378,595.64	366,020.11	(2,192,344.13)	-	(1,826,324.02)	17,552,271.62
Total Electric.....	2,717,187,404.26	110,979,828.19	(18,210,583.47)	-	92,769,244.72	2,809,956,648.98
<b>Gas</b>						
Intangible.....	553,232.59	-	-	-	-	553,232.59
Natural Gas Storage Plant Underground.....	54,336,273.67	1,811,033.12	(35,116.18)	-	1,776,916.94	56,115,190.61
Transmission.....	12,414,633.91	300,010.47	-	-	300,010.47	12,714,644.38
Distribution.....	356,807,061.42	39,076,918.63	(7,724,491.10)	-	31,352,427.53	388,159,488.95
General.....	8,983,446.29	175,524.87	(337,359.36)	-	(161,834.49)	8,821,611.80
Gas Stored Underground Non-Current.....	2,139,990.00	-	-	-	-	2,139,990.00
Total Gas.....	435,234,637.88	41,363,487.09	(8,093,966.64)	-	33,269,520.45	468,504,158.33
<b>Common</b>						
Intangible.....	24,532,730.28	7,941,053.55	-	-	7,941,053.55	32,473,783.83
General.....	145,044,129.61	14,492,778.94	(5,454,478.08)	-	9,038,300.86	154,082,430.47
Total Common.....	169,576,859.89	22,433,832.49	(5,454,478.08)	-	16,979,354.41	186,556,214.30
Total Plant in Service.....	3,321,998,902.03	174,777,147.77	(31,759,028.19)	-	143,018,119.58	3,465,017,021.61
<b>Construction Work in Progress</b>						
Electric.....	261,760,776.30	50,709,951.14	-	-	50,709,951.14	312,470,727.44
Gas.....	25,501,848.83	(11,790,912.84)	-	-	(11,790,912.84)	13,710,935.99
Common.....	13,723,766.35	(739,016.27)	-	-	(739,016.27)	12,984,750.08
Total Construction Work in Progress.....	300,986,391.48	38,180,022.03	-	-	38,180,022.03	339,166,413.51
Total Utility Plant at Original Cost.....	3,622,985,293.51	212,957,169.80	(31,759,028.19)	-	181,198,141.61	3,804,183,435.12
<b>RESERVE FOR DEPRECIATION OF UTILITY Plant in Service</b>						
Electric.....	1,235,700,821.25	84,005,124.23	(18,210,583.47)	(3,438,388.14)	168,550.20	1,299,230,084.82
Gas.....	159,276,235.08	12,903,689.10	(6,093,966.64)	(791,351.09)	1,317.78	163,295,924.23
Common.....	55,289,741.92	11,578,214.38	(5,454,478.08)	(192,691.88)	-	61,220,786.34
Total Reserve For Depreciation Of Utility Plant in Service.....	1,450,266,798.25	108,487,027.71	(31,759,028.19)	(4,422,431.11)	169,867.98	1,523,746,795.39
<b>Reserve For Amortization Of Utility Plant in Service</b>						
Electric.....	100.00	-	-	-	-	100.00
Gas.....	574,193.92	6,034,829.74	-	-	-	574,193.92
Common.....	18,101,954.13	-	-	-	-	24,136,783.87
Total Reserve For Amortization Of Utility Plant in Service.....	18,676,248.05	6,034,829.74	-	-	-	24,711,077.79
<b>Retirement Work in Progress</b>						
Electric.....	(4,845,891.80)	-	-	3,336,778.15	(177,857.83)	(4,599,160.46)
Gas.....	(43,721.15)	-	-	(330,200.26)	(931.89)	(409,109.40)
Common.....	(379,491.56)	-	-	468,103.21	(104,849.30)	(59,423.85)
Total Retirement Work in Progress.....	(5,269,104.51)	-	-	3,474,881.10	(283,639.02)	(5,067,693.71)
Total Reserve For Depreciation and Amortization - Utility Plant in Service.....	1,463,673,941.79	114,521,857.45	(31,759,028.19)	(947,750.01)	(113,771.04)	1,543,390,179.47
Utility Plant at Original Cost Less Reserve For Depreciation and Amortization.....	2,159,311,351.72	-	-	-	-	2,260,793,255.65